



Is Entrepreneurship for You?

Entrepreneurs own and operate their own businesses. A common concern among prospective entrepreneurs is whether they have the right personalities, characteristics or skills necessary to own and run a small business.

The questions below may help you evaluate whether starting a business fits well with your personality and skills. It cannot predict business success, but can be used as a starting point in exploring whether entrepreneurship is an option for you.

Yes No

- Are you able to get a point across in a conversation?
- Are you willing to put off short-term rewards for greater potential down the road?
- Have you taken training in public speaking, debating, or sales techniques?
- Are you comfortable approaching friends and colleagues about services and products beneficial to their present and future needs?
- Do you enjoy the challenge of introducing yourself to new contacts who may also have need of your service or product?
- Have you invested in your own future by developing a modest nest egg to finance a career change?
- Are you the first person to introduce yourself in a group of new people?
- Would you describe yourself as having an enthusiastic personality?
- Do you feel comfortable asking for the names of friends and colleagues to contact?
- Are you comfortable calling strangers for appointments?
- Do most people consider you outgoing and self-confident?
- Are you comfortable with a career in which income may vary from week to week or month to month? (for example - no steady paycheck)
- Have you developed a financial plan for retirement?
- Are you planning for early retirement?
- Do you prefer not having goals and objectives set for you by a supervisor?
- Are you plugged in to networking groups and civic organizations in your community?
- Do you consider sales a part of your current position?
- Are you uncomfortable working a traditional 8-5 schedule?
- Do you consider yourself assertive?
- Do you generally step forward and ask for what you want?

Some additional factors to consider for self-employment or entrepreneurship:

BONUSES

- Create my own job
- Follow my interests
- Every day is different
- Control over my schedule
- Opportunity to be creative

CHALLENGES

- Unpredictable income
- Isolation if I work alone
- Recordkeeping and paperwork
- Long hours
- No benefits such as health, dental, and disability

Where can you get information and assistance on entrepreneurship?

Center for Technology & Business
<http://trainingnd.com/>

Innovate ND
<http://innovatend.com>

ND Department of Commerce,
 Division of Economic Development
 & Finance
<http://business.nd.gov>

ND Department of Veterans Affairs
<http://www.nd.gov/veterans/benefits/entrepreneurship>

YOUR ENTREPRENEURIAL QUOTIENT

Give yourself one point for each "yes" answer.

If you scored between 14 and 20, you probably have the necessary qualities to create your own business opportunity and competently handle the challenge involved.

If you scored between 10 and 13, you may have the makings of an entrepreneur but may need more experience before taking the plunge.

If you scored below 10, at this point in your life you are probably better suited to traditional employment.